

Pennsylvania Housing Finance Agency

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www.phfa.org

FOR IMMEDIATE RELEASE

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**PHFA home loan products at historically low interest rates,
with some now as low as 3.25 percent**

Lower interest rates tied to successful fall bond sales

HARRISBURG – Brian A. Hudson Sr., executive director and CEO of the Pennsylvania Housing Finance Agency, today announced new interest rates for the agency’s home loan products – offering the lowest rates in the agency’s 38-year history.

“These highly attractive and competitive interest rates are important because they help our agency better achieve its mission of providing affordable housing for low- and moderate-income Pennsylvanians,” said Hudson. “In the 38 years that PHFA has been in existence, we’ve never been able to offer interest rates this low.

“The Pennsylvania Housing Finance Agency raises the vast majority of its operating revenue from the sale of bonds through the financial markets, not from taxes. Thanks to our partnership with the U.S. Treasury, and their support of the municipal bond market, we’re able to offer these historically low interest rates. That, in turn, makes housing more affordable and sustainable for the Pennsylvania families we serve.”

The following table shows the new interest rates for PHFA’s 30-year, fixed-rate mortgage products in comparison to the previous rates.

Loan product	Current rate	Prior rate
New construction: Keystone Home Loan, Keystone Home Loan PLUS and HOMEstead	3.25% with 0 pts*	4.5
Existing homes: Keystone Home Loan	3.75% with 0 pts*	4.75

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Loan product	Current rate	Prior rate
New construction and existing homes: Keystone Home Loan PLUS	3.25% with 0 pts*	4.75
K-Gov Loans - 0 pts	5.00%*	5.25
K-Gov Loans - 1 pt + \$300	4.75%*	5.0

*Please contact a participating lender for annual percentage rates.

Descriptions of each of these PHFA loan products are available in the “Homeowner” section of the PHFA Web site at www.phfa.org. Search the site using the keywords: homeownership loans.

Pennsylvanians interested in taking advantage of these new lower interest rates are encouraged to learn more by reviewing the information on the Web site. They also can call the homeownership hotline toll-free at 800-822-1174 during normal business hours.

About PHFA

The Pennsylvania Housing Finance Agency works to provide affordable homeownership and rental apartment options for older adults, lower- and middle-income families, and people with special housing needs. Through its carefully managed mortgage programs and investments in multifamily housing developments, PHFA also promotes economic development across the state. Since its creation by the legislature in 1972, it has generated \$9.7 billion of funding for more than 140,000 single-family home mortgage loans and 83,000 rental units, while saving the homes of nearly 44,200 families from foreclosure. PHFA programs and operations are funded primarily by the sale of securities with the exception of its Homeowners’ Emergency Mortgage Assistance Program, which it receives a state appropriation to administer. PHFA is governed by a 14-member board of directors.

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